

In the Claims:

1. (Currently Amended) A method of projecting a future condition of a business entity,
wherein at least a portion of the method is operable as instructions stored on a processor,

comprising the steps of:

identifying a plurality of risks and a plurality of opportunities for the business entity;

evaluating at predetermined times a potential monetary impact of each of the risks and each of the opportunities on the future condition of the business entity;

determining at each of the predetermined times for each of the risks, one of a probability that the risk will occur ~~come to pass~~ during a predetermined period of time and a frequency at which the risk will occur ~~come to pass~~;

determining at each of the predetermined times for each of the opportunities, one of a probability that the opportunity will occur ~~become available to the business entity~~ during a predetermined period of time and a frequency at which the opportunity will occur ~~become available to the business entity~~;

projecting at each of the predetermined times the future condition of the business entity based on the potential impact a monetary value of each of the risks and opportunities, wherein the monetary value for each of the risks and opportunities is determined based on the potential monetary impact and the corresponding and based on

~~the determinations with respect to the one of frequency and probability for each of the risks and opportunities.~~

2. (Currently Amended) The method according to claim 1, wherein the ~~future condition of the business entity is projected based on~~ monetary value is determined by a multiplication of the potential monetary impact ~~of each risk~~ by the corresponding one of frequency and probability for the risk.
3. (Original) The method according to claim 1, further comprising the step of:
reporting each of the risks and opportunities to management of the business entity.
4. (Currently Amended) The method according to claim 1, further comprising the steps of:
handling at least one of the risks to decrease the probability that the at least one risk will occur ~~come to pass~~; and

handling at least one of the opportunities to increase the probability that the at least one opportunity will occur ~~become available~~.
5. (Original) The method according to claim 1, wherein one of a checklist and a questionnaire identifies one of the risks and the opportunities.
6. (Original) The method of claim 1, further comprising the step of:
identifying a root cause for one of the risks and the opportunities.

7. (Original) The method according to claim 1, wherein the predetermined times include one of a month and a week.
8. (Currently Amended) The method according to claim 2, further comprising the step of:
ranking each risk based on a result of the multiplication of the potential monetary impact of each risk by the corresponding one of frequency and probability for the risk.
9. (Original) The method according to claim 1, further comprising the step of:
comparing a previously projected future condition to an actual condition at a time corresponding to the previously projected future condition to determine an accuracy of the projected future condition.
10. (Currently Amended) A software system comprising computer program code stored on a computer readable storage medium and operable by a processor for projecting a future condition of a business entity, the program code comprising:

a first data storage module receiving and storing data corresponding to a plurality of risks and a plurality of opportunities for the business entity;

a second data storage module receiving and storing data corresponding to a potential monetary impact on the future condition of the business entity of each of the risks and opportunities stored in the first data storage module;

a first input module receiving, for each opportunity stored in the first data storage module, data corresponding to one of a probability that the opportunity will occur ~~become~~ available to the business entity during a predetermined period of time and a frequency at which the opportunity will occur ~~become available to the business entity~~;

a second input module receiving, for each risk stored in the first data storage module, data corresponding to one of a probability that the risk will occur ~~come~~ to pass during a predetermined period of time and a frequency at which the risk will occur ~~come to pass~~; and

a calculation module projecting the future condition of the business entity based on a monetary value ~~the potential impact~~ of each of the risks and opportunities stored in the first data module, wherein the monetary value is a function of the potential monetary impact and the one of frequency and probability for each of the risks and opportunities from the first and second input modules.

11. (Currently Amended) The software system according to claim 10, wherein the calculation module projects a the monetary value for the future condition of the business entity based on a multiplication of the potential monetary impact of each of the risks and opportunities risk stored in the first data module by the corresponding one of frequency and probability ~~for the risk~~.
12. (Currently Amended) The software system according to claim 11, wherein risks having monetary values below a threshold are accepted.

13. (Currently Amended) The software system according to claim 10, further comprising:
a handling module ~~suggesting~~ including risk handling measures to decrease the probability that ~~the~~ at least one risk will occur ~~come to pass~~.
14. (Original) The software system according to claim 10, further comprising:
an assessment module determining if at least two risks affect one future condition.
15. (Currently Amended) A computer-readable storage medium storing a set of instructions, the set of instructions capable of being executed by a processor to project a future condition of a business entity, the set of instructions performing the steps of:
- identifying a plurality of risks and a plurality of opportunities for the business entity;
- evaluating at predetermined times a potential monetary impact of each of the risks and each of the opportunities on the future condition of the business entity;
- determining at each of the predetermined times for each of the risks, one of a probability that the risk will occur ~~come to pass~~ during a predetermined period of time and a frequency at which the risk will occur ~~come to pass~~;
- determining at each of the predetermined times for each of the opportunities, one of a probability that the opportunity will occur ~~become available to the business entity~~

during a predetermined period of time and a frequency at which the opportunity will ~~occur~~ become available to the business entity;

projecting at each of the predetermined times the future condition of the business entity based on the potential impact a monetary value of each of the risks and opportunities, wherein the monetary value for each of the risks and opportunities is determined based on the potential monetary impact and the corresponding ~~and based on the determinations with respect to the one of frequency and probability for each of the risks and opportunities.~~

16. (New) The method of claim 1, wherein the potential monetary impact is a function of one of earnings before interest and taxes ("EBIT"), operating cost savings and market share gains.